United Nations A/C.2/54/L.34

General Assembly

Distr.: Limited
15 November 1999

Original: English

Fifty-fourth session
Second Committee
Agenda item 98 (b)
Sectoral policy questions: business and development

Argentina, Bulgaria, Canada, Peru and United States of America: draft resolution

Business and development

The General Assembly,

Reaffirming its resolutions 52/209 of 18 December 1997 entitled "Business and development" and 51/191 of 16 December 1996 entitled "United Nations Declaration against Corruption and Bribery in International Commercial Transactions",

Noting the adoption on 17 June 1999 by the International Labour Conference at its eighty-seventh session of International Labour Organization Convention No. 182 concerning the Prohibition and Immediate Action for the Elimination of the Worst Forms of Child Labour,

Welcoming the efforts of the United Nations system to facilitate the active and constructive involvement of the private sector in the development process, and recognizing the importance of the global compact on human rights, labour, environment, proposed by the Secretary-General on 31 January 1999 at the annual meeting of the World Economic Forum held in Davos, Switzerland,

Emphasizing that business and industry, including corporations engaged in international activities, can contribute substantially to a country's economic and social development and environmental protection, and are the primary generators of employment and prosperity,

Reaffirming the importance of promoting privatization, competition, entrepreneurship and a supportive legal and fiscal framework for business in all countries to increase efficiency, economic growth and sustainable development,

Recognizing the important role of small and medium-sized enterprises and microfinancing in supporting economic and social development,

Recognizing also that a dynamic business sector results in economic growth, job creation, trade expansion and technology development,

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1. *Takes note* of the report of the Secretary-General entitled "Business and development";[1]

2. *Encourages* multilateral institutions, Governments and the private sector, including corporations engaged in international activities, to strengthen partnerships to advance sustainable development through, *inter alia*, supporting the stable functioning of the international finance and trade system and investment flows;

3. *Encourages* all employers to adopt principles of corporate social responsibility, to establish workplace codes of conduct and to uphold relevant health, safety and environmental standards;

4. *Calls upon* public and private sector entities to ensure that workplaces are free from violence, racism and other forms of discrimination, forced labour and the worst forms of child labour;

5. *Urges* Governments and international institutions to create an enabling environment for business and investment, including through sound macroeconomic and fiscal policies, the rule of law, sound judicial procedures, anti-corruption and bribery efforts, and transparent business practices that enhance efficiency, fairness and competitiveness in international commercial transactions;

6. *Emphasizes* the importance of a positive international economic environment, through liberalization of trade and capital markets, in order to promote privatization and entrepreneurship;

7. *Stresses* the importance of microfinance, including microcredit, to people living in poverty, in respect of allowing them to undertake the establishment of micro-enterprises, which in turn generate self-employment and contribute to the achieving of empowerment, particularly of women, and calls for the strengthening of institutions supportive of microfinancing, in particular microcredit;

8. *Values* the promotion of entrepreneurship, including through the informal sector and micro-enterprises, in the development of small and medium-sized enterprises and industries by various actors throughout civil society, and of privatization, competition and the simplification of administrative procedures;

9. *Stresses* the importance of establishing adequate social safety nets to assist dislocated workers, and encourages investment in human resources by the maintaining of programmes devoted to health, education and job training;

10. *Calls upon* the United Nations funds and programmes, in accordance with their mandates, to continue to strengthen support for the promotion of entrepreneurship and, in their work in implementing the present resolution, to give due consideration to the role of the private sector in development, taking into account the priorities set by each country, while ensuring a gender perspective;

11. *Stresses* the need to continue to assist developing countries and countries with economies in transition in strengthening their capacity to encourage wider participation of the private sector;

12. *Calls upon* agencies and organizations of the United Nations system, including the United Nations Conference on Trade and Development, the United Nations Industrial Development Organization, the United Nations Environment Programme, the United Nations Development Programme, the International Labour Organization and the Office of the

[1] A/54/451.

United Nations High Commissioner for Human Rights, as well as other relevant international organizations, to continue identifying ways to promote corporate responsibility in support of sustainable development;

13. *Decides* to include in the provisional agenda of its fifty-sixth session the item entitled "Business and development", and requests the Secretary-General, in cooperation with the United Nations Conference on Trade and Development, the United Nations Industrial Development Organization, the International Labour Organization and other relevant United Nations bodies, to submit at that session a report on the implementation of the present resolution.